AMENDMENTS TO THE SPECIFICATION

Please replace the paragraph beginning at page 8, line 20 with the following rewritten paragraph:

To the centrally located longitudinal tubular member 32, representing a riser section, is fixed an expandable and contractible pressure tight envelope 46 composed of rubber or rubber-like material and which may be reinforced by appropriate layers of fabric or scrim embedded within the material. The envelope 46 is secured to the longitudinal tubular member 32 in any suitable fashion, such as by means of upper and lower clamps 48 and 50 which are received about upper and lower clamp flanges 52 and 54 of the envelope structure. Alternatively, the envelope structure may define an inner sleeve structure which may be built up on the longitudinal tubular member 32 and may be bonded or cemented to the longitudinal tubular member during manufacture of the buoyancy module. To provide the expandable and contractable envelope with wear resistance, to protect it during its passage through small openings of the spar, a plurality of metal or non-metal wear strips 47-may be fixed to the external surface of the envelope. These wear strips are arranged so that the collapsing and expanding character of the envelope will not be diminished.